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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of March 31 states as follows:

"Active buying interest in staple cotton was evident in many different quarters of the market this week, but prices were inclined to be stiff in most cases and few houses could offer any considerable quantity of cotton. ***

* * *
"Pima is still available at $23\frac{1}{2}$ cents for twos, at $21\frac{1}{2}$ to $22\frac{1}{2}$ cents for threes and fours, while Number ones are quoted at $24\frac{1}{2}$ cents and a split between ones and twos was offered at 24 cents. Not much buying was reported, however, and Egyptians were also quiet and unchanged in nominal prices.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on May futures are given herewith, FOB New Bedford:

* * *
Inch and $1/8$ th - 265(?) to 275.
Inch and $3/16$ ths - 375 to 425.
Inch and $1/4$ th - 600 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for March 29, as reported in the Commercial and Financial Chronicle of March 30, was 11.30¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 29

(From Commercial and Financial Chronicle of March 30)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.69 ^{1/}	9.24	7.90
Middling Uplands	6.36	6.35	5.15

^{1/} These prices correspond to prices at Liverpool on March 29 of 17.4 cents for Good Sakel and 12.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.828 on March 29.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Feb. 21</u>	:	<u>Feb. 28</u>	:	<u>Mar. 7</u>
Maarad (Egyptian Pima)	9.5d (= 19.0¢)	:	9.5d (= 19.0¢)	:	9.5d (= 19.0¢)
	<u>Feb. 22</u>	:	<u>Mar. 1</u>	:	<u>Mar. 8</u>
Sakel f.g.f.	8.9d (= 17.8¢)	:	8.8d (= 17.6¢)	:	8.8d (= 17.6¢)

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of March 30)

The stocks on March 29 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
294,000 bales	405,000 bales	503,000 bales

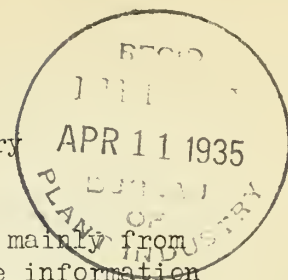
THE CROP IN EGYPT

"Cotton" of Manchester, issue of March 16, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated March 8 -

Preparatory work on the land is nearing completion under favourable weather conditions. Sowing is becoming general in all districts and is probably somewhat more advanced than last year. Prospects are still in favour of a slight increase in acreage over last season.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 7 states as follows:

"In spite of the widespread curtailment programs announced throughout the cotton industry during the past ten days, the basis quotations on staple cotton have increased instead of decreased, but the rise has not discouraged buying. On the contrary, in some quarters it has seemed to stimulate certain consumers to anticipate their needs for the balance of the cotton season, and get the orders placed now.

* * *

"Some activity in inch and three-sixteenths cotton was reported and sales took place at 400 on May for middling. Some deals were made at higher levels, even up to 450 on for particularly desirable lots toppey as to grade or staple length. One or two small lots described as middling inch and three-sixteenths were said to have changed hands as low as 375 on May, but the deal was obviously an exception.

* * *

"Current quotations for middling cotton classed on government grade and staple standards, based on May futures, FOB New Bedford, are as follows:

* * *

Inch and 1/8th - 265 to 275.
Inch and 3/16ths - 400 to 450.
Inch and 1/4th - 600 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Mar. 22:	Mar. 29 :	Apr. 5 :	Sakel	Mar. 22:	Mar. 29:	Apr. 5
No. 1	24.50 ¢	24.50 ¢	24.50¢	Fully Good	:	:	:
" 2	23.50	23.50	23.50	Fair	25.15 ¢	25.45 ¢	25.65¢
" 3	---	---	22.50	Uppers	:	:	:
	:	:	:	Fully Good	:	:	:
	:	:	:	Fair	22.60 ¢	23.30 ¢	23.35¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 5, as received by the Bureau of Agricultural Economics, was 11.28¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 5

(From Commercial and Financial Chronicle of April 6)

	<u>1935</u> (pence) <u>1/</u>	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.72	9.25	8.07
Middling Uplands	6.35	6.40	5.28

^{1/} These prices correspond to prices at Liverpool on April 5 of 17.4 cents for Good Sakel and 12.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.855 on April 5.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of April 6)

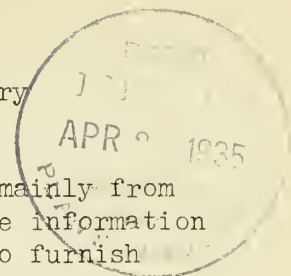
The stocks on April 5 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
289,000 bales	395,000 bales	509,000 bales

Washington, D.C.
April 10, 1935

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 14 states as follows:

"Higher future markets following the Government increase in the price of silver brought some price resistance in staple cotton markets here and in other New England cotton consuming centers this week. Manufacturers began to think better of their former decision to cover forward requirements for the balance of the season, and in many instances they set a definite limit to the price they were willing to pay.

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"In certain quarters of the New England market this week there was limited trading in Pima cotton. The usual quotation for Pima No. 2 is around $23\frac{1}{2}$ to $24\frac{1}{2}$ cents, but the sales this week which ostensibly involved number twos were put through around $22\frac{1}{2}$ to 23 cents. Some said the cotton was not fully up to the standard for number twos and that the cotton that changed hands was really mixed twos and threes.

"Current quotations on middling prompt shipment cotton classed on Government grade and staple standards, and based on July futures, are given herewith, f.o.b. New Bedford:

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Inch and 1/8th - 270 to 285.
Inch and 3/16ths - 400 to 450.
Inch and 1/4th - 600 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 12, as reported in the Commercial and Financial Chronicle of April 13, was 11.90

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 12
(From Commercial and Financial Chronicle of April 13)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.75 ^{1/}	9.11	8.28
Middling Uplands	6.65	6.35	5.37

^{1/} These prices correspond to prices at Liverpool on April 12 of 17.5 cents for Good Sakel and 13.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.841 on April 12.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Mar. 14</u>	<u>Mar. 21</u>	<u>Mar. 28</u>
Maarad (Egyptian Pima)	9.0d (= 18.0¢) :	8.8d (= 17.6¢) :	8.9d (= 17.8¢)
	<u>Mar. 15</u>	<u>Mar. 22</u>	<u>Mar. 29</u>
Sakel f.g.f.	8.4d (= 16.8¢) :	8.2d (= 16.4¢) :	8.3d (= 16.6¢)

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of April 13)

The stocks on April 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
276,000 bales	386,000 bales	496,000 bales

THE CROP IN EGYPT

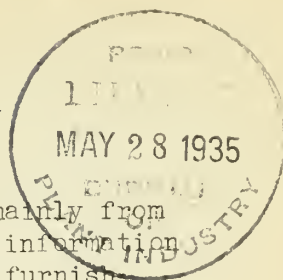
"Cotton" of Manchester, issue of March 30, 1935, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated March 22nd -

The weather continued unsettled, with the exception of Southern areas in Upper Egypt, where conditions are normal, and good progress of the new plant is reported.

Temperatures were very low in the Delta, especially in northern sections. Showers of some frequency have fallen, and either planting is delayed, or else re-sowing is being contemplated.

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QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>April 12</u>	:	<u>Sakel</u>	<u>April 12</u>
No. 1	24.50 ¢	:	Fully Good Fair . .	25.75 ¢
" 2	23.50	:	<u>Uppers</u>	
" 3	22.50	:	Fully Good Fair . .	23.55 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 18 (April 19 being a holiday), as reported in the Commercial and Financial Chronicle of April 20, was 11.98¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 19

(From Commercial and Financial Chronicle of April 20)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
Good Sakel	8.69 ^{1/}	8.69	8.19
Middling Uplands	6.63	6.18	5.30

^{1/} These prices correspond to prices at Liverpool on April 19 of 17.4 cents for Good Sakel and 13.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.849 on April 19.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR MARCH, 1935

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of March as 797 bales of 500 pounds gross weight, compared with 748 bales in February and 885 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 6,933 bales in March, compared with 7,283 bales in February and 8,698 bales in January.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of April 20)

The stocks on April 19 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
272,000 bales	374,000 bales	493,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of April 6, 1935, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated March 29th -

In Upper Egypt weather conditions have been satisfactory and sowing has been actively carried out everywhere. In early fields germination is good and plants are growing normally. In Lower Egypt the weather has again been variable, which is not ideal for good germination. Sowing continues in the northern Districts. It is estimated that the proportion of land sown is slightly superior to that of last year at the same date.

Washington, D. C.
April 24, 1935

EGYPTIAN COTTON NEWS LETTER
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U. S. Department of Agriculture



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of April 28 states as follows:

"Somewhat firmer basis prices, but comparatively light inquiry for cotton characterized staple cotton markets here and elsewhere in New England during the last week or ten days. There was scattered trading in odd lots, but no sustained buying in any quarter of the market, and total sales for the current week were called unusually small in most merchant houses, though a few reported improved activity toward the close of the week.

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"Some scattered activity in Pima cotton was reported, with certain merchants attempting to close out their leftovers. Sales of Number twos were reported at $22\frac{1}{2}$ to $23\frac{1}{2}$ cents, with threes and fours available around 21 cents. Not much Pima interest is reported.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards are given herewith based on July futures, FOB New Bedford:

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*

Inch and $1/8$ th - 270 to 285.
Inch and $3/16$ ths - 400 to 450.
Inch and $1/4$ th - 600 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for April 26, as reported in the Commercial and Financial Chronicle of April 27, was 12.30¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

COTTONS ON APRIL 26

(From Commercial and Financial Chronicle of April 27)

	<u>1935</u> (pence)	<u>1934</u> (pence)	<u>1933</u> (pence)
	<u>1/</u>		
Good Sakel	8.85	8.67	8.25
Middling Uplands	6.78	5.88	5.53

1/ These prices correspond to prices at Liverpool on April 26 of 17.7 cents for Good Sakel and 13.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.810 on April 26.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of April 27)

The stocks on April 26 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1935</u>	<u>1934</u>	<u>1933</u>
267,000 bales	372,000 bales	486,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of April 13, 1935, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated April 5th:

From reports received from various Northern Delta districts it looks that the Sakel acreage is being drastically reduced. It is being superseded largely by Guiza 7, and to some smaller extent by other varieties. In a number of Sakel areas rice is to be planted.

Meanwhile sowing is being completed, whilst in Upper Egypt the new crop has taken well to the ground, and is reported to be fairly favourably conditioned.